

Korea, Republic of

Item	1985	1990	1995	1998	1999	2000	2001	2002
POPULATION								
Total population <i>million; as of 1 July</i>	40.8	42.9	45.1	46.3	46.6	47.0	47.3	47.6
Population density <i>persons per square kilometer</i>	412	432	454	466	469	473	476	479 *
Population <i>annual change, %</i>	1.0	1.0	1.0	0.7	0.7	0.8	0.7	0.6
Urban population <i>% of total population</i>	...	...	...	...	...	...	...	...
LABOR FORCE <i>thousand; calendar year</i>								
Employed	15592	18539	20845	21428	21666	22069	22417	22877
Agriculture	14970	18085	20414	19938	20291	21156	21572	22169
Manufacturing	3733	3237	2403	2397	2302	2243	2148	2069
Mining	3504	4911	4818	3917	4027	4293	4267	4241
Others	155	79	26	20	19	17	18	18
Unemployed	7578	9858	13167	13604	13943	14603	15139	15841
Unemployment rate, %	622	454	430	1490	1374	913	845	708
Labor force <i>annual change, %</i>	4.0	2.4	2.1	7.0	6.3	4.1	3.8	3.1
Labor force participation rate, %	4.0	2.9	2.4	-1.6	1.1	1.9	1.6	2.1
Male	56.6	60.0	61.9	60.6	60.6	61.0	61.3	61.9
Female	72.3	74.0	76.4	75.1	74.4	74.2	74.2	74.8
	41.9	47.0	48.4	47.1	47.6	48.6	49.2	49.7
NATIONAL ACCOUNTS <i>Bn Won; calendar year</i>								
At Current Market Prices								
GDP by industrial origin	81312	178797	377350	444367	482744	521959	551558	596381
Agriculture	10233	15212	23354	21978	24482	24518	23935	23593
Mining	1042	1379	1776	1675	1670	1802	1893	2070
Manufacturing	23720	51551	110827	137153	148403	163283	168160	174247
Electricity, gas and water	2422	3809	7856	10868	13014	14374	15591	17402
Construction	6126	20334	42564	44993	42149	41788	45918	50463
Trade	11335	24037	47173	45661	54451	63202	67578	71455
Transport and communications	5949	11957	24821	31330	32976	34901	36746	39280
Finance	8826	26203	68235	86466	95277	98977	105546	127538
Public administration	3442	7519	15668	20042	20878	22398	24870	27067
Others ^a	8218	16798	35075	44201	49445	56717	61319	63266
Net factor income from abroad	-2142	-169	-1033	-7725	-6147	-2732	-1543	500
GNP ^b	79170	178628	376316	436642	476598	519227	550014	596881
Structure of Output <i>% of GDP at current prices</i>								
Agriculture	12.6	8.5	6.2	4.9	5.1	4.7	4.3	4.0
Industry	41.0	43.1	43.2	43.8	42.5	42.4	42.0	40.9
Services	46.5	48.4	50.6	51.2	52.4	52.9	53.7	55.1
Expenditure on GDP	81312	178797	377350	444367	482744	521959	551558	596381
Private consumption	46738	93505	206406	242834	271137	299122	326210	358835
Government consumption	8383	18702	36434	48782	50089	52480	57180	62968
Gross fixed capital formation	23435	66689	138439	132308	134152	148203	148717	159482
Increase in stocks	963	736	1826	-38253	-5381	-1034	-506	-4159
Exports of goods and services	26744	52020	113972	220961	204378	233792	233007	238634
Less: Imports of goods and services	26135	54101	119534	161144	171278	217845	220442	230056
Statistical discrepancy	1184	1245	-192	-1122	-353	7242	7391	10677
Structure of Demand <i>% of GDP at current prices</i>								
Private consumption	57.5	52.3	54.7	54.6	56.2	57.3	59.1	60.2
Government consumption	10.3	10.5	9.7	11.0	10.4	10.1	10.4	10.6
Gross domestic capital formation	30.0	37.7	37.2	21.2	26.7	28.2	26.9	26.0
Exports of goods and services	32.9	29.1	30.2	49.7	42.3	44.8	42.2	40.0
Imports of goods and services	32.1	30.3	31.7	36.3	35.5	41.7	40.0	38.6
At Constant 1995 Prices								
GDP by industrial origin	167502	263430	377350	394710	437709	478533	493380	524689
Agriculture	19904	20287	23354	23569	24833	25318	25789	24720
Mining	1606	1653	1776	1338	1409	1444	1452	1509
Manufacturing	41601	73983	110827	116735	141295	163733	167172	177737
Electricity, gas and water	2434	4833	7856	9868	10897	12425	13064	14782
Construction	16548	30147	42564	42161	38306	37125	39207	40449
Trade	19909	33577	47173	46813	53422	58635	60955	64355
Transport and communications	10617	16625	24821	30888	35362	41691	46087	49486

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Finance	23176	40887	68235	75956	80097	84061	86573	95752
Public administration	11580	13803	15668	16121	16454	16395	16279	16229
Others ^a	20128	27637	35075	31261	35634	37705	36801	39670
Net factor income from abroad	-4333	-254	-1033	-6590	-5162	-2249	-1206	364
GNP ^c	158926	263952	376316	366026	400521	411703	420774	441463
Growth of Output annual change, %								
GDP	6.5	9.0	8.9	-6.7	10.9	9.3	3.1	6.3
Agriculture	4.8	-5.9	6.6	-6.6	5.4	2.0	1.9	-4.1
Industry	5.7	13.3	10.3	-7.5	12.8	11.9	2.9	6.1
Services	7.8	8.1	8.1	-6.0	9.9	7.9	3.4	7.6
Expenditure on GDP	167502	263430	377350	394710	437709	478533	493380	524689
Private consumption	95054	144655	206406	201869	224152	241931	253371	270561
Government consumption	20668	29861	36434	39819	40329	40383	40890	42083
Gross fixed capital formation	43607	93529	138439	114564	118773	132337	129927	136220
Increase in stocks	1304	234	1826	-27626	-6168	-7118	-7727	-8712
Exports of goods and services	32853	57224	113972	175641	203444	245133	246733	283418
Less: Imports of goods and services	27928	60276	119534	109798	141443	169716	164594	191513
Statistical discrepancy	1944	-1798	-192	243	-1377	-4416	-5218	-7368
Growth of Consumption and Investment annual change, %								
Private consumption	6.8	9.6	9.6	-11.7	11.0	7.9	4.7	6.8
Government consumption	5.1	7.4	0.8	-0.4	1.3	0.1	1.3	2.9
Gross domestic capital formation	3.4	20.2	11.4	-38.4	29.5	11.2	-2.4	4.3
Investment Financing at current prices								
Gross domestic capital formation	24398	67426	140264	94055	128771	147169	148211	155324
Gross national saving	24049	66422	133477	145026	155371	167626	166625	175079
Gross domestic saving	26191	66590	134510	152751	161518	170358	168168	174579
Net factor income from abroad	-2142	-169	-1033	-7725	-6147	-2732	-1543	500
Foreign saving	1618	2415	6596	-52093	-26953	-13215	-11023	-9077
Net transfer from abroad	860	804	-422	4417	1778	-37	-1330	-2837
Net borrowing from abroad	758	1611	7017	-56510	-28731	-13178	-9693	-6240
Savings and Investment % of GDP at current prices								
Gross domestic saving	32.2	37.2	35.6	34.4	33.5	32.6	30.5	29.3
Gross national saving	29.6	37.1	35.4	32.6	32.2	32.1	30.2	29.4
Gross domestic capital formation	30.0	37.7	37.2	21.2	26.7	28.2	26.9	26.0
At Current Market Prices, '000 Won								
Per capita GDP	1993	4171	8368	9600	10356	11104	11650	12518
Per capita GNP	1940	4167	8345	9433	10224	11046	11618	12529
PRODUCTION thousand metric tons; calendar year								
Agriculture, crop year								
1. Rice	5682	5898	5060	5097	5263	5291	5515	4928
2. Radish	1586	1761	1435	1602	1441	1759	1732	1412
3. Barley	571	416	282	24	31	22	30	29
4. Soya beans	234	233	160	140	116	113	118	115
5. Sweet potatoes	244	134	95	105	133	107	85	98
6. White potatoes	115	74	118	112	136	141	121	133
7. Corn	133	121	89	80	79	64	57	73
8. Wheat	11	1	10	5	6	2	3	6
Mining								
1. Iron ore	625.1	650.4	476.0	486.2	410.1	336.2	195.4	325.0
2. Zinc ore	87.7	46.4	16.5	...	...	...	...	...
3. Lead ore	16.9	20.3	...	...	...	...	...	...
Manufacturing								
1. Pig iron	8832.7	15333.7	22343.9	23092.7	23327.9	24943.1	26182.5	26879.4
2. Compound fertilizer	1988.2	1992.9	2457.2	1993.0	1944.3	2117.6	2050.1	2191.3
3. Wheat flour	1611.6	1615.8	1679.4	1722.0	1833.7	1871.3	1842.9	1814.2
4. Refined sugar	823.5	1008.0	1131.1	1131.6	1181.8	1256.7	1264.2	1273.2

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5. Newsprint paper	244.0	531.9	956.9	1699.7	1737.8	1817.7	1638.8	1654.7
6. Cotton yarn	258.6	330.1	308.9	251.4
Production Indexes <i>period averages</i>								
Agriculture, 1994-1996 I 1999-2000 = 100	86.1	87.9	93.2	95.6	98.5	100.3	101.2	...
Mining, 2000 = 100	198.8	175.5	129.1	93.9	101.4	100.0	99.1	103.2
Manufacturing, 2000 = 100	22.9	42.9	64.6	68.3	85.4	100.0	100.9	108.3
ENERGY <i>annual values</i>								
Crude Petroleum, '000 m.t.								
Production	-	-	-	115797	122043	123999	121427	114767
Exports	-	-	-	40349	40514	41656	40121	32480
Imports	26989	41938	72430	135319	143967	149361	144725	138651
Consumption	26356	48215	78563	91158	97873	100988	101139	104047
Coal, '000 m.t.								
Production	22543	17217	5720	4361	4197	4150	3817	3318
Exports	-	-	-	-	-	-	-	-
Imports	19961	23969	43944	51355	52240	61638	64966	68519
Consumption	40533	43407	44352	55892	59129	66625	70823	75948
Electricity, Mn kWh								
Production	58007	107670	184661	215300	239325	266400	285224	306474
Exports	-	-	-	-	-	-	-	-
Imports	-	-	-	-	-	-	-	-
Consumption	50732	94383	163270	193470	214215	239535	257731	278451
Retail prices, Won/litre								
Gasoline, premium ^d	890	477	721	1122	1192	1248	1280	1269
Diesel	277	182	232	552	522	613	645	678
PRICE INDEXES <i>period averages</i>								
Consumer (Korea), 2000 = 100	46.8	60.9	82.3	97.0	97.8	100.0	104.1	106.9
Food	42.9	58.7	82.2	96.4	99.1	100.0	103.5	107.7
Non-food	49.2	62.1	82.4	97.2	97.2	100.0	104.3	106.7
Consumer (Seoul), 2000 = 100	47.5	61.8	82.9	96.7	97.5	100.0	104.4	107.8
Food	43.7	60.0	82.0	95.1	98.4	100.0	103.3	107.2
Non-food	49.6	62.7	83.2	97.4	97.2	100.0	104.8	108.0
Producers price index 1995 = 100	79.6	85.6	100.0	120.3	117.8	120.2	122.5	124.4
Implicit GDP deflator, 1995 = 100	48.5	67.9	100.0	112.6	110.3	109.1	111.8	113.7
Price Indexes <i>annual change, %</i>								
Consumer price index	2.4	8.6	4.4	7.5	0.8	2.2	4.1	2.7
Food price index	3.6	9.9	3.4	8.7	2.8	0.9	3.5	4.1
Implicit GDP deflator	4.6	10.7	7.1	5.1	-2.0	-1.1	2.5	1.7
MONEY AND BANKING ^e <i>Bn Won; as of end of period</i>								
Money supply (M1)	7558	15905	101666	121731	170659	196715	246721	283581
Currency in circulation	3286	7011	14034	12162	18030	16170	17079	18228
Demand deposits ^f	4272	8894	87632	109570	152630	180544	229642	265353
Quasi-money	21007	52802	268935	517933	501885	510984	518259	588495
Money supply (M2)	28565	68708	370600	639664	672544	707699	764979	872076
Foreign assets (net)	-7696	10140	13356	39615	78957	125714	129944	118152
Domestic credit	42561	96888	511298	771307	803037	792441	882609	1025346
Claims on government sector (net) ^g	2013	-1678	-13944	-28521	-25112	-23943	-12303	-19548
Claims on private sector	40548	86655	525242	799828	828149	816384	894912	1044894
Other items	-6300	-38320	-154054	-171258	-209449	-210456	-247574	-271423
Money supply (M2) annual change, %								
M2 % of GDP	35.1	38.4	98.2	143.9	139.3	135.6	138.7	146.2

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Deposit Money Banks^h								
Demand deposits ^f	10777	31620	87629	109566	152630	180544	229642	265351
Savings deposits ⁱ	12874	36620	65966	220678	251769	314254	322142	361721
Time deposits ^j	7372	15814	195308	287771	239895	186244	184331	203993
Domestic credits outstanding	40932	94590	515077	762795	803859	795558	881561	1028096
Interest Rates percent p.a.; period averages								
On deposits								
Savings ^k	10.0	5.0	3.0	13.3	6.9	7.0	5.4	4.7
Time 6 months	6.0	6.0	5.0	13.7	7.5	7.5	5.6	4.9
12 months	10.0	10.0	8.1	13.3	7.9	7.9	5.8	5.0
On loans and discounts								
Commercial bills ^l	10.0	...	10.8	15.2	9.4	8.6	7.7	6.7
GOVERNMENT FINANCE Bn Won; fiscal year ending 31 December								
Central Government								
Total revenue and grants	...	...	...	...	...	...	...	...
Total revenue	13922.0	32089.3	72820.0	96672.9	107922.6	135810.7	144033.4	158713.0
Current revenue	13737.0	31332.3	71554.0	95789.9	106536.5	134414.7	142709.7	157227.0
Taxes	12105.1	28362.6	62209.8	78310.0	87666.0	107732.6	113331.2	...
Non-taxes	1631.9	2969.7	9344.0	17479.8	18870.5	26682.1	29378.6	...
Capital receipts	185.0	757.0	1266.0	883.0	1386.1	1396.0	1323.7	1486.0
Grants	...	...	...	...	...	...	...	...
Total expenditure and net lending	14867.0	33296.2	71578.8	115430.2	120987.7	129284.1	136815.4	136046.0
Total expenditure	13336.9	29004.0	62847.0	90989.7	101235.9	109443.2	126738.5	135610.0
Current expenditure	11523.0	24648.1	49803.0	70630.8	76797.7	87169.8	101744.4	106256.0
Capital expenditure	1813.9	4355.9	13044.0	20358.9	24438.2	22273.4	24994.1	29354.0
Net lending	1530.1	4292.2	8731.8	24440.5	19751.8	19840.9	10076.9	436.0
Current surplus/deficit	2214.0	6684.2	21751.0	25159.1	29738.8	47244.9	40965.3	50971.0
Capital account surplus/deficit	-1628.9	-3598.9	-11778.0	-19475.9	-23052.1	-20877.4	-23670.4	-27868.0
Overall budgetary surplus/deficit ^m	-945.0	-1206.9	1241.0	-18757.3	-13065.1	6526.6	7218.0	22666.0
Financing								
Domestic borrowing (net)	501.7	1534.8	-884.0	13223.7	12090.5	-6111.2	-6833.9	...
Foreign borrowing (net)	443.3	-327.9	-357.0	5533.6	974.6	-415.4	-434.1	...
Use of cash balances	-	-	-	-	-	-	-	...
Government Finance % of GDP								
Total revenue	17.1	17.9	19.3	21.8	22.4	26.0	26.1	26.6
Total expenditure	16.4	16.2	16.7	20.5	21.0	21.0	23.0	22.7
Overall budgetary surplus/deficit	-1.2	-0.7	0.3	-4.2	-2.7	1.3	1.3	3.8
Expenditure by Function, Central Governmentⁿ								
Total	12406.4	27436.7	51498.1	73226.0	80509.9	87464.5	98668.5	109629.8
General public services ^o	1254.1	2801.8	5453.0	7304.8	7811.5	8164.4	9190.2	10040.5
Defence	3802.5	6856.2	11367.6	14162.0	13915.5	15479.2	16171.3	17106.0
Education	2493.1	5586.0	9738.0	12131.0	11417.9	12704.3	17868.6	18710.7
Social security and welfare ^p	843.3	2450.3	4163.2	7204.0	9200.3	10599.6	13606.1	13900.9
Housing and community amenities	75.5	291.0	178.8	95.9	411.9	402.3	737.1	...
Economic services ^q	2499.5	3867.7	11506.9	22190.9	23499.0	23879.3	25493.0	27454.5
Agriculture	954.3	1380.3	3381.5	3795.6	4153.2	4075.6	4888.8	6630.4
Industry ^r	231.8	160.4	216.3	3565.5	3047.0	2200.1	2388.9	2469.0
Electricity, gas and water	152.9	77.4	70.5	0.5	0.5	0.5	3.8	0.5
Transport and communications	645.4	1243.8	5657.3	11159.1	12075.1	13126.0	13635.1	13997.6
Other economic services	515.3	1005.8	2181.4	3670.1	4223.1	4477.1	4576.5	4357.0
Others	1513.9	5874.7	9269.4	10233.4	14665.6	16637.6	16339.4	22417.2
Provincial and Other Local Governments								
Revenue	4953.1	19385.0	45610.8	62702.4	66944.0	71431.4	87084.4	...
Tax	1654.6	6378.6	15316.9	17148.3	18568.5	20361.4	26639.7	...
Non-tax	1229.7	4625.0	10782.1	17546.2	17821.0	17692.2	19638.9	...
Subsidy/grants	2068.7	8381.4	19511.8	28007.9	30554.5	33377.8	40805.7	...
Expenditure	4626.2	15320.7	35791.8	51520.5	54496.7	57814.6	70100.5	...

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EXTERNAL TRADE <i>Mn US dollars; calendar year</i>								
Exports, fob	30283	65016	125058	132313	143686	172268	150439	162471
Imports, cif	31136	69844	135119	93282	119752	160481	141098	152126
Trade balance	-853	-4828	-10061	39031	23934	11787	9341	10345
External Trade annual change, %								
Exports	3.5	4.2	30.3	-2.8	8.6	19.9	-12.7	8.0
Imports	1.6	13.6	32.0	-35.5	28.4	34.0	-12.1	7.8
Trade balance	38.5	-629.4	-58.8	561.8	-38.7	-50.8	-20.8	10.7
Exports, by SITC section								
Food and live animals	1136	2037	2656	2420	2609	2402	2205	2115
Beverage and tobacco	107	123	147	160	165	211	262	346
Crude materials excl. fuels	298	991	1790	1541	1558	1829	1586	1634
Mineral fuels, etc.	951	697	2472	4595	5811	9376	8009	1950
Animal, vegetable oil and fats	4	1	21	31	15	17	17	21
Chemicals	936	2512	8944	10235	10755	13780	12519	13757
Basic manufactures	7064	14357	27568	28584	27916	30380	26790	26986
Machines, transport equipment	11384	25545	65646	65090	77954	100275	86695	99598
Miscellaneous manufactured goods	8372	18573	13382	12421	13919	12433	11247	10466
Unclassified goods	32	179	2433	7235	2984	1564	1109	5597
Exports, by principal commodity								
1. Cloths ^s	1326	4408	9203	7850	7998	8523	7012	6621
2. Ships and boats other than warships	5040	2801	5533	8014	7490	8229	9699	10672
3. Telecommunication and sound recording and reproducing apparatus and equipment ^t	529	3890	7762	8924	16742	23389	21942	26962
4. Rubber tires and tubes	440	873	1330	1543	1486	1421	1426	1517
5. Cement	96	75	138	74	132	123	107	81
Imports, by SITC section								
Food and live animals	1398	3247	5926	4604	5551	6497	6789	7621
Beverage and tobacco	50	188	535	300	379	529	564	694
Crude materials excl. fuels	3857	8651	11713	7275	8414	9912	9052	9179
Mineral fuels, etc.	7363	11023	19013	18195	22875	38077	34069	31053
Animal, vegetable oil and fats	146	185	393	305	359	286	269	339
Chemicals	2789	7430	13156	9240	11312	13492	12921	14133
Basic manufactures	3555	10581	21270	11112	15080	18291	16684	19192
Machines, transport equipment	10648	23944	49437	31216	43609	59079	47911	53314
Miscellaneous manufactured goods	1233	4240	10803	6479	8778	12022	11167	13359
Unclassified goods	97	355	2873	4557	3396	2297	1671	3242
Direction of Trade <i>Mn US dollars; calendar year</i>								
Exports, total	30289	67812	131312	132703	143647	171826	149836	153280
1. United States	10789	19420	24344	23076	29600	37806	31358	33760
2. Japan	4546	12638	17048	12262	15863	20466	16506	13915
3. China, People's Republic of	-	-	9144	11981	13685	18455	18190	20110
4. Hong Kong, China	1565	3780	10682	9275	9048	10708	9452	10069
5. Singapore	491	1805	6689	4070	4922	5648	4080	3912
6. Germany	980	2849	5965	4042	4184	5154	4322	4474
7. United Kingdom	913	1751	2874	4190	4776	5380	3490	3916
8. Malaysia	449	708	2951	3602	3648	3515	2628	2583
9. Indonesia	196	1079	2958	1786	2539	3505	3280	2721
10. Philippines	241	500	1493	2844	3128	3360	2535	2752
Imports, total	31058	74405	135110	93370	119740	160479	141096	156046
1. Japan	7557	18574	32606	16843	24142	31828	26633	30512
2. United States	6554	16946	30420	20423	24943	29286	22431	24855
3. China, People's Republic of	-	-	7402	6488	8867	12799	13303	14316
4. Saudi Arabia	719	1724	5432	4385	5664	9641	8058	8568
5. Australia	1120	2590	4897	4620	4673	5959	5534	5967
6. Germany	956	3283	6584	3346	3826	4625	4473	4773
7. Indonesia	669	1601	3325	3070	3986	5287	4474	4758

Korea, Republic of

Item	1985	1990	1995	1998	1999	2000	2001	2002
8. Malaysia	1235	1586	2515	2210	3155	4878	4126	3868
9. United Arab Emirates	658	1124	1558	2124	2568	4703	4633	4926
10. Singapore	267	896	2168	1712	2311	3723	3011	5729
Trade Indexes 1985 I 2000 = 100								
Quantum index								
Exports	100.0	24.6	46.1	74.0	82.9	100.0	100.7	114.1
Imports	100.0	36.3	73.7	65.1	84.0	100.0	97.7	109.7
Unit value index								
Exports	100.0	158.3	161.8	102.0	99.6	100.0	86.9	83.1
Imports	100.0	121.3	116.8	87.4	87.3	100.0	91.0	87.5
Terms of trade	100.0	130.5	138.5	116.7	114.1	100.0	95.5	95.0
BALANCE OF PAYMENTS Mn US dollars; calendar year								
Current account	-795	-2003	-8508	40365	24477	12241	8239	6092
Balance on goods	-20	-2450	-4444	41627	28371	16872	13492	14180
Exports	26633	63659	124632	132122	145164	175948	151262	162554
Imports	-26653	-66109	-129076	-90495	-116793	-159076	-137770	-148374
Services and income	-1627	-703	-4282	-4614	-5810	-5311	-5026	-7009
Credit	5730	12531	26313	28240	29773	36909	35705	34950
Debit	-7357	-13234	-30595	-32854	-35583	-42220	-40730	-41959
Current transfers	852	1150	218	3352	1916	680	-227	-1079
Credit	997	2454	4104	6737	6421	6500	6687	7293
Debit	-145	-1305	-3886	-3384	-4506	-5820	-6914	-8372
Capital account	-93	-331	-488	171	-389	-615	-731	-1091
Financial account	1725	2896	17273	-3368	2430	12725	-2544	2614
Direct investment	-358	-263	-1776	673	5136	4285	1108	-703
Portfolio investment	1737	84	11591	-1878	8676	11998	6583	183
Other investments	345	3075	7459	-2162	-11382	-3557	-10235	3134
Net errors and omissions	-878	-1747	-1233	-6193	-3534	-580	2612	4186
Overall balance	-41	-1186	7045	30975	22983	23771	7576	11801
Reserves and related items	41	1186	-7045	-30975	-22983	-23771	-7576	-11801
Balance of Payments % of GDP								
Exports	28.5	25.2	25.5	41.7	35.7	38.1	35.4	34.1
Imports	-28.5	-26.2	-26.4	-28.5	-28.8	-34.5	-32.2	-31.1
Trade balance	0.0	-1.0	-0.9	13.1	7.0	3.7	3.2	3.0
Current account balance	-0.9	-0.8	-1.7	12.7	6.0	2.7	1.9	1.3
Overall balance	0.0	-0.5	1.4	9.8	5.7	5.2	1.8	2.5
INTERNATIONAL RESERVES Mn US dollars; as of end of period								
Total	2900.7	14824.6	32712.1	52040.8	74054.4	96198.1	102821.1	121414.0
Gold, national valuation	31.4	31.6	34.4	66.3	67.1	67.6	68.3	69.2
Foreign exchange	2828.8	14459.2	31928.2	51963.0	73700.3	95855.1	102487.0	120811.0
Reserve position in the Fund	0.7	319.4	651.8	0.1	286.3	271.8	262.4	522.0
SDRs	39.8	14.4	97.7	11.4	0.7	3.5	3.3	11.8
Other banks' assets	4848.0	9532.0	27806.0	34310.0	34748.0	34562.0	28086.0	25851.0
EXCHANGE RATES Won per US dollar								
End of period	890.2	716.4	774.7	1204.0	1138.0	1264.5	1313.5	1186.2
Average of period	870.0	707.8	771.3	1401.4	1188.8	1131.0	1291.0	1251.1
EXTERNAL INDEBTEDNESS Mn US dollars; as of end of year								
Total debt outstanding and disbursed	47133	34968	85810	139270	130508	128396	110109	...
Long-term debt	34893	24168	39197	94235	89640	82119	74994	...
Public and publicly guaranteed	28279	18768	22123	58129	57955	43175	33742	...
Private non-guaranteed	6614	5400	17074	36106	31685	38945	41252	...
Short-term debt	10732	10800	46613	28139	34743	40462	35115	...
Use of IMF credit	1508	-	-	16896	6125	5814	-	...

Korea, Republic of

Item	1985	1990	1995	1998	1999	2000	2001	2002
External debt as % of GNI	51.6	13.9	17.6	44.7	32.5	28.0	26.1	...
Total long-term debt as % of total debt	74.0	69.1	45.7	67.7	68.7	64.0	68.1	...
Short-term debt as % of total debt	22.8	30.9	54.3	20.2	26.6	31.5	31.9	...
Debt service as % of exports of goods and services	27.8	10.8	7.9	12.9	24.6	10.9	13.9	...
Debt service Mn US dollars; transactions during the year								
Principal repayments on long-term debt	4452	5678	5905	12412	36141	17404	20804	...
Interest on long-term debt	2778	1683	2931	5014	4585	4009	3590	...
Interest on short-term debt	1300	913	3035	2294	1572	1504	1512	...
Average terms of new commitments								
Interest (% p.a.)	8.5	7.9	4.4	7.5	2.7	4.5	4.2	...
Maturity (years)	11.8	17.7	6.1	9.0	7.0	4.6	4.1	...
Grace period (years)	5.3	5.3	5.8	5.6	3.1	4.5	4.0	...
Grant element (%)	7.5	13.2	23.0	11.5	27.2	19.8	17.3	...

Footnotes:

Some footnotes apply only to the 18-year time series available on-line.

- a Includes community, social and personal services, producers of government services (except public administration and defence), producers of non-profit services to households, import duties, less imputed bank service charge.
- b Beginning 1990, figures refer to Gross National Income.
- c Beginning 1990, figures refer to Gross National Income and include net trading gains from changes in terms of trade.
- d Data from 1997 to 2001 refer to unleaded gasoline prices.
- e The monetary aggregates were redefined in line with the IMF's most recent *Monetary and Financial Statistics Manual (2000)*. Time series data since 1991 are new monetary data compiled on this basis. New time series data for the periods prior to 1991 are under compilation.
- f Comprises demand deposits, savings deposits with transferability, and Money Market Funds.
- g Includes claims on local government and social security organizations.
- h Comprises Commercial Banks, Specialized Banks, the Export-Import Bank of Korea, Merchant Banking Corporations, Investment Trust Companies, Trust Accounts of Banks, Mutual Savings Banks, Mutual Credits, Community Credit Cooperatives, Credit Unions, and Postal Savings.
- l Includes time deposits and installment savings deposits with maturities of less than 2 years.
- j Includes marketable instruments, yield-based dividend instruments, bills issued by Merchant Banking Corporations, etc.
- k Refers to installment savings prior to 1990. Beginning 1996, data are weighted averages of interests rates on newly extended time and savings deposits of Commercial and Specialized Banks.
- l Beginning 1996, data are weighted averages of interests rates on newly extended loans and discounts of Commercial and Specialized Banks.
- m Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. Data for grants is not available.
- n Per the Government of the Republic of Korea's decision, only expenditure of general accounts will be reported and published. Hence, expenditure of special accounts is not included in this table. Also, as a consequence, expenditure on health has been lumped in various accounts and cannot be reported separately.
- o Refers to general administration.
- p Refers to social development.
- q Refers to economic development.
- r Refers to commerce and industry.
- s Prior to 1990, item refers to woven fabrics other than cotton.
- t Prior to 1990, item refers to telecommunication equipment only.